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(D. P. Romani)

September 7, 2005

2005 SEP 12 AM 9:59

Mr. John F. Carter  
Regional Director  
Federal Deposit Insurance Corporation  
25 S. Jessie Street at Ecker Square, Suite 2300  
San Francisco, CA 94105

Dear Mr. Carter:


I am writing to express my alarm that Wal-Mart is being considered for an industrial bank charter. Wal-Mart has a reputation for entering local communities and using predatory pricing and other techniques to run all local competition out of business. It has also driven many American jobs overseas. Granting Wal-Mart an industrial bank charter would allow it to branch into more than 20 states under current law, and that number could easily grow.

Additionally, the sheer size of Wal-Mart presents a significant risk to the Bank Insurance Fund. Because of Wal-Mart's size and volume of business, the losses that the FDIC would endure if the bank or the parent company experienced financial problems could be very large. The company's dependence on the Chinese economy also creates financial risks different than those faced by most banks.

Finally, I'm sure the FDIC must evaluate the general character and fitness of the company's management. Wal-Mart has a track record of legal and ethical violations, and is one of the most sued companies in history. This raises the question of whether their management will instill a culture of compliance and ethical practices at its bank.

Mr. Carter, thank you for taking a few moments to listen. I hope you will feel free to call me if you have any questions regarding my comments.

Sincerely,



James T. Anthony  
Senior Vice President